

DOM DEVELOPMENT S.A.

**INTERIM CONDENSED SEPARATE
FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
30 SEPTEMBER 2025**



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1 AUTHORISATION OF THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS FOR ISSUE

These interim condensed separate financial statements for the three months ended 30 September 2025, consisting of:

- interim condensed separate balance sheet as at 30 September 2025,
- interim condensed separate statement of profit or loss for the nine and three months ended 30 September 2025,
- interim condensed separate statement of comprehensive income for the nine and three months ended 30 September 2025,
- interim condensed separate statement of changes in equity for the nine months ended 30 September 2025,
- interim condensed separate statement of cash flows for the nine months ended 30 September 2025,
- notes to the interim condensed separate financial statements,

were prepared and authorised for issue by the Management Board of Dom Development S.A. on 19 November 2025.

The Management Board of Dom Development S.A. represents that, to the best of its knowledge, these interim condensed separate financial statements for the three months ended 30 September 2025, together with the comparative data, have been prepared in compliance with the applicable accounting standards and provide a true, fair and clear view of the financial position and performance of Dom Development S.A.

Mikołaj Konopka

President of the Management Board

Monika Dobosz

Vice President of the Management Board

2 INTERIM CONDENSED SEPARATE BALANCE SHEET

ASSETS	Note	30 Sep 2025 (unaudited)	31 Dec 2024
Non-current assets			
Intangible assets		23,612	21,081
Property, plant and equipment	7.5	18,865	21,562
Investments in subsidiaries, associates and joint ventures	7.6	439,582	449,328
Deferred tax assets		11,625	-
Long-term receivables	7.7	7,019	5,742
Long-term loans granted	7.7	514,500	154,500
Other non-current assets		579	7,768
TOTAL NON-CURRENT ASSETS		1,015,782	659,981
Current assets			
Inventory	7.8	2,559,357	2,124,970
Trade and other receivables		101,085	56,472
Other current assets		15,879	22,525
Income tax receivables		-	48,425
Short-term loans granted	7.7	-	360,750
Current financial assets	7.9	138,152	142,315
Cash and cash equivalents	7.10	229,985	129,874
TOTAL CURRENT ASSETS		3,044,458	2,885,331
TOTAL ASSETS		4,060,240	3,545,312

EQUITY AND LIABILITIES	Note	30 Sep 2025 (unaudited)	31 Dec 2024
Equity			
Share capital	7.11	25,798	25,798
Share premium	7.11	276,458	276,458
Other equity (statutory reserve funds)		982,278	898,638
Cash flow hedge reserve		(615)	4,691
Reserve from share capital reduction		510	510
Retained earnings		416,246	264,229
TOTAL EQUITY		1,700,675	1,470,324
Non-current liabilities			
Bank borrowings, long-term portion	7.12	-	-
Bonds, long-term portion	7.13	535,000	510,000
Deferred tax liabilities		-	17,437
Long-term provisions		13,516	14,956
Lease liabilities, long-term portion	7.15	3,653	7,270
Other non-current liabilities		24,113	30,432
TOTAL NON-CURRENT LIABILITIES		576,282	580,095
Current liabilities			
Trade, tax and other payables		332,766	464,969
Bank borrowings, short-term portion	7.12	-	-
Bonds, short-term portion	7.13	110,000	100,000
Accrued interest on bank borrowings and bonds	7.14	8,192	6,863
Lease liabilities, short-term portion	7.15	38,124	43,093
Corporate income tax payables		26,915	-
Dividends payable	7.27	-	-
Short-term provisions		14,836	19,005
Deferred income	7.16	1,252,450	860,963
TOTAL CURRENT LIABILITIES		1,783,283	1,494,893
TOTAL LIABILITIES		2,359,565	2,074,988
TOTAL EQUITY AND LIABILITIES		4,060,240	3,545,312

All amounts are stated in thousands of Polish złoty.

3 INTERIM CONDENSED SEPARATE STATEMENT OF PROFIT OR LOSS

	Note	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Revenue	7.18	862,590	1,174,759	388,191	259,154
Cost of sales	7.18	(599,285)	(840,950)	(281,036)	(187,151)
Gross profit		263,305	333,809	107,155	72,003
Selling costs		(48,606)	(46,524)	(16,704)	(15,840)
General and administrative expenses		(77,843)	(80,720)	(26,462)	(27,227)
Other income		1,871	7,169	695	4,209
Other expenses		(5,693)	(18,499)	(2,465)	(3,468)
Operating profit		133,034	195,235	62,219	29,677
Finance income	7.19	341,678	195,853	15,620	13,017
Finance costs		(30,860)	(32,019)	(10,357)	(9,086)
Profit before tax		443,852	359,069	67,482	33,608
Income tax	7.20	(27,606)	(39,926)	(12,984)	(6,033)
Net profit from continuing operations		416,246	319,143	54,498	27,575
Net profit from discontinued operations*)		-	-	-	-
-Net profit		416,246	319,143	54,498	27,575
Earnings per share:					
Basic (PLN)	7.21	16.13	12.38	2.11	1.07
Diluted (PLN)	7.21	16.13	12.35	2.11	1.07

*) In the nine and three months ended 30 September 2025 and 30 September 2024, the Company did not discontinue any of its operations.

Unless indicated otherwise, all amounts are stated in thousands of Polish zloty.

4 INTERIM CONDENSED SEPARATE STATEMENT OF COMPREHENSIVE INCOME

	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Net profit	416,246	319,143	54,498	27,575
Other comprehensive income:				
Net change due to cash flow hedges	(6,550)	(2,184)	(1,054)	(5,046)
Items that will be reclassified to the statement of profit or loss	(6,550)	(2,184)	(1,054)	(5,046)
Items that will not be reclassified to the statement of profit or loss	-	-	-	-
Other comprehensive income/(loss), before tax	(6,550)	(2,184)	(1,054)	(5,046)
Income tax on other comprehensive income that will be reclassified to the statement of profit or loss	1,244	415	200	959
Net other comprehensive income	(5,306)	(1,769)	(854)	(4,087)
Net comprehensive income	410,940	317,374	53,644	23,488

All amounts are stated in thousands of Polish zloty.

5 INTERIM CONDENSED SEPARATE STATEMENT OF CASH FLOWS

	Note	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)
Cash flows from operating activities			
Profit before tax		443,852	359,069
Adjustments for:			
Depreciation and amortisation		11,462	10,667
Foreign exchange (gains)/losses		1	(715)
(Gain)/loss from investments		(298,423)	(153,500)
Interest expense/(income)		(13,041)	(10,442)
Costs from valuation of management share option programmes		-	1,061
Changes in working capital:			
Change in provisions		(5,609)	5,723
Change in inventory		(432,546)	(67,223)
Changes in receivables		(47,249)	(29,749)
Change in current liabilities, net of bank borrowings and bonds		(141,465)	69,330
Change in accruals and deferred income		403,382	41,410
Other adjustments		-	715
Cash flows from operating activities		(79,636)	226,346
Interest received		5,919	1,784
Interest paid		(33,175)	(28,646)
Income tax paid		19,916	(70,174)
Net cash from operating activities		(86,976)	129,310
Cash flows from investing activities			
Proceeds from sale of intangible assets and property, plant and equipment		861	472
Proceeds from financial assets (dividends)		299,890	155,743
Repayments of loans granted		194,136	142,303
Other proceeds/(payments) related to financial assets		13,500	22,953
Loans granted		(158,000)	(235,000)
Acquisition of intangible assets and property, plant and equipment		(12,735)	(10,172)
Acquisition of financial assets and contributions to equity		(4,964)	-
Net cash from investing activities		332,688	76,299
Cash flows from financing activities			
Proceeds from issue of shares (exercise of share options)	7.11	-	5,000
Proceeds from bank borrowings		85,000	151,154
Proceeds from issue of debt securities	7.13	135,000	-
Repayment of bank borrowings		(85,000)	(151,154)
Redemption of debt securities	7.13	(100,012)	-
Distribution of profit (dividends)	7.27	(180,589)	(168,240)
Payments under lease contracts		-	-
Net cash from financing activities		(145,601)	(163,240)
Net increase/(decrease) in cash and cash equivalents		100,111	42,369
Cash and cash equivalents at beginning of period	7.10	129,874	34,104
Cash and cash equivalents at end of period	7.10	229,985	76,473

All amounts are stated in thousands of Polish zloty.

6 INTERIM CONDENSED SEPARATE STATEMENT OF CHANGES IN EQUITY

NINE MONTHS ENDED 30 SEPTEMBER 2025

Note	Share capital	Share premium	Other equity (statutory reserve funds)	Reserve from share capital reduction	Cash flow hedge reserve	Retained earnings	Total equity
Equity at beginning of period	25,798	276,458	898,638	510	4,691	264,229	1,470,324
Share capital increase from exercise of share options 7.11	-	-	-	-	-	-	-
Transfer of profit to statutory reserve funds	-	-	83,640	-	-	(83,640)	-
Dividend for shareholders 7.27	-	-	-	-	-	(180,589)	(180,589)
Creation of share-based payment reserve (from share option valuation) 7.23	-	-	-	-	-	-	-
Net profit for reporting period	-	-	-	-	-	416,246	416,246
Net other comprehensive income	-	-	-	-	(5,306)	-	(5,306)
Net comprehensive income	-	-	-	-	(5,306)	416,246	410,940
Increase/(decrease) in equity	-	-	83,640	-	(5,306)	152,017	230,351
Equity at end of period	25,798	276,458	982,278	510	(615)	416,246	1,700,675

All amounts are stated in thousands of Polish zloty.
The data as at 30 September 2025 has not been audited.

NINE MONTHS ENDED 30 SEPTEMBER 2024

Note	Share capital	Share premium	Other equity (statutory reserve funds)	Reserve from share capital reduction	Cash flow hedge reserve	Retained earnings	Total equity
Equity at beginning of period	25,698	271,558	765,143	510	5,484	299,772	1,368,165
Share capital increase from exercise of share options 7.11	100	4,900	-	-	-	-	5,000
Transfer of profit to statutory reserve funds	-	-	131,533	-	-	(131,533)	-
Dividend for shareholders 7.27	-	-	-	-	-	(168,239)	(168,239)
Creation of share-based payment reserve (from share option valuation) 7.23	-	-	1,061	-	-	-	1,061
Net profit for reporting period	-	-	-	-	-	319,143	319,143
Net other comprehensive income	-	-	-	-	(1,769)	-	(1,769)
Net comprehensive income	-	-	-	-	(1,769)	319,143	317,374
Increase/(decrease) in equity	100	4,900	132,594	-	(1,769)	19,371	155,196
Equity at end of period	25,798	276,458	897,737	510	3,715	319,143	1,523,361

All amounts are stated in thousands of Polish zloty.
The data as at 30 September 2024 has not been audited.

7 NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS



7.1 GENERAL INFORMATION ABOUT DOM DEVELOPMENT S.A.

Company name:	Dom Development S.A.
Registered office:	Plac Piłsudskiego 3, 00-078 Warsaw, Poland
Legal form:	joint stock company (<i>spółka akcyjna</i>)
Country of registration:	Poland
Registered office address:	Plac Piłsudskiego 3, 00-078 Warsaw
Principal place of business:	Poland

Since the end of the previous reporting period, there have been no changes to the name or other identification details of the reporting entity.

Dom Development S.A. (the 'Company') is the parent of the Dom Development Group (the 'Group'). The Company is entered in the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Division of the National Court Register, under No. 0000031483.

According to the Polish Classification of Business Activities, the principal business activity of the Company is the development of building projects (PKD 4110Z). The Company operates mainly in Warsaw and its vicinity. The Company has subsidiaries conducting residential property development activities on the Tricity, Wrocław and Krakow markets, and specialised companies conducting construction activities in these locations.

The Company is a majority-owned subsidiary of Groupe Belleforêt S.à r.l. of Luxembourg (see Note 7.11), which held 54.81% of Company shares as at 30 September 2025.

The principal business activity of the Company is the construction and sale of residential properties.

The Company operates in Poland in accordance with the Commercial Companies Code, and their duration is unlimited.

In the three months ended 30 September 2025, the Company did not discontinue any of its operations.

7.2 BASIS OF ACCOUNTING USED IN PREPARING THESE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS

These interim condensed separate financial statements have been prepared on a historical cost basis.

Certain information and disclosures typically included with the full-year financial statements under International Financial Reporting Standards ('IFRS') as endorsed by the European Union ('EU') are presented in a condensed form or omitted in these interim condensed separate financial statements, in accordance with IAS 34 *Interim Financial Reporting* (IAS 34).

They have been prepared on the assumption that the Company will continue as a going concern for the foreseeable future.

The Russian invasion of Ukraine started on 24 February 2022 continues to significantly disrupt the economic environment across the region. The Company and its subsidiaries operate exclusively within Poland. The Management Board believes that the ongoing war in Ukraine may potentially affect future housing demand, construction costs, and the availability of subcontractors. As at the date of these interim condensed separate financial statements, all of the Company's development projects were progressing according to plan or ahead of schedule. The Management Board continues to monitor developments closely and assess their potential implications at both the individual project level and from the perspective of the Company's long-term strategy. The Management Board believes that as at the date of authorisation of these interim condensed separate financial statements, there were no circumstances indicating a threat to the Company's ability to continue as a going concern for the foreseeable future.

The Company's functional currency is the Polish złoty. These interim condensed separate statements have been prepared in the Polish złoty ('PLN'). Unless stated otherwise, financial data presented in these interim condensed separate financial statements is expressed in thousands of Polish złoty.

The interim condensed separate balance sheet, the interim condensed separate statement of profit or loss, the interim condensed separate statement of comprehensive income, the interim condensed separate statement of cash flows, and the interim condensed separate statement of changes in equity have not been audited or reviewed by an independent statutory auditor. These unaudited interim condensed separate financial statements do not include all the information and disclosures

required in full-year separate financial statements, and should be read in conjunction with the Company's audited full-year separate financial statements for the 12 months ended 31 December 2024.

The Company also prepared interim condensed consolidated financial statements of the Dom Development Group for the three months ended 30 September 2025, which were authorised by the Company's Management Board on 19 November 2025.

7.3 ACCOUNTING POLICIES

Under Polish laws, the Company is required to prepare interim condensed separate financial statements in accordance with IFRS as endorsed by the European Union (EU), specifically the standards applicable to interim financial reporting (IAS 34). Currently, given the ongoing EU's IFRS endorsement process and the nature of the Company's operations, there are no differences between the accounting policies applied by the Company in accordance with IFRS and those endorsed by the EU.

These interim condensed separate financial statements have been prepared in accordance with IFRS applicable to the preparation of interim financial statements (IAS 34) and all applicable IFRSs endorsed by the European Union.

The accounting policies applied in preparing these interim condensed separate financial statements are consistent with those applied in preparing the Company's separate financial statements for the year ended 31 December 2024, save for the application of the following new or amended standards and new interpretations effective for annual periods beginning on 1 January 2025.

- **Amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rate*.** In August 2023, the IASB issued amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rate*, which are designed to assist entities in assessing whether a currency is exchangeable for another and in estimating the spot exchange rate when it is not. In addition, where a currency is not exchangeable, the amended standard requires disclosure of additional information on how an alternative exchange rate is determined.

The amendments described above have been reviewed by the Management Board of the Company, which concluded that they have no material effect on the Company's financial position, financial performance, or on the scope of disclosures presented in these interim condensed separate financial statements.

The Company has not opted for early application of any standard, interpretation, or amendment that has been issued but is not yet effective.

The following standards and interpretations have been issued by the International Accounting Standards Board or the International Financial Reporting Interpretations Committee but are not yet effective or have not yet been endorsed by the European Union:

- **Amendments to IFRS 10 and IAS 28 regarding sale or contribution of assets between an investor and its associates or joint ventures.** The amendments resolve the previous inconsistency between the requirements of IFRS 10 and IAS 28. The accounting treatment depends on whether non-monetary assets sold or contributed to an associate or joint venture constitute a business. If the non-monetary assets constitute a business, the investor recognises the full gain or loss resulting from the transaction. However, if the assets do not meet the definition of a business, the investor recognises the gain or loss only to the extent of the interests held by unrelated investors in the associate or joint venture. As at the date of these interim condensed separate financial statements, endorsement of the amendment had been postponed by the European Union.
- **IFRS 18 *Presentation and Disclosure in Financial Statements*.** In April 2024, the IASB issued new IFRS 18 *Presentation and Disclosure in Financial Statements*. The standard is to replace IAS 1 *Presentation of Financial Statements*, and will be effective as of 1 January 2027. The amendments to IAS 1 address three key areas: the presentation of the statement of profit or loss, disclosure requirements for certain performance measures, and the principles governing the aggregation and disaggregation of information in financial statements. The standard is effective for reporting periods beginning on or after 1 January 2027. As at the date of authorisation of these interim condensed separate financial statements, the amendments had not yet been endorsed by the European Union.
- **Amendments to the classification and measurement of financial instruments – amendments to IFRS 9 and IFRS 7.** In May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 to: a/ clarify the date of recognition and derecognition of certain financial assets and liabilities, with exemption for certain financial liabilities settled through electronic transfer; b/ clarify and add further guidance on the assessment of whether a financial asset meets the SPPI test; c/ add new disclosure requirements for certain instruments whose contractual terms may change cash flows; and d/ update disclosure requirements for equity instruments designated at fair value through other comprehensive income (FVOCI). The amendments are effective for reporting periods beginning on or after 1 January 2026.
- **Annual Improvements to IFRS Accounting Standards** amend the following standards: IFRS 1 *First-time Adoption of International*

Financial Reporting Standards, IFRS 7 Financial Instruments: Disclosures, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements and IAS 7 Statement of Cash Flows. The amendments clarify the guidance on recognition and measurement. The amendments are effective for reporting periods beginning on or after 1 January 2026.

The Management Board is currently assessing the impact of these standards on the Company's financial position, results, and the scope of disclosures in the interim condensed separate financial statements. The Management Board does not anticipate that the new standards and amendments to existing standards will have a material impact on the Company's interim condensed separate financial statements in the period of their initial application.

7.4 SIGNIFICANT JUDGEMENTS AND ASSUMPTIONS

The following are areas where the most important factors in the process of applying accounting policies were, in addition to accounting estimates, the professional judgement of the Company's management and the underlying business assumptions.

DEVELOPMENT PROJECT BUDGETS

Decisions to purchase property (land) are informed by the results of analyses, with one of the key elements being purchase budgets used to assess the future profitability of development projects. From the moment of property acquisition, the budgets are updated based on the best knowledge and experience of the Company's management. All development project budgets are reviewed and, if necessary, revised at least every three months. Updated project budgets serve as the basis for:

- analysing the project profitability and verifying inventory write-downs, if any,
- preparing financial projections, annual budgets, and medium-term plans.

RECOGNITION OF REVENUE FROM SALE OF PRODUCTS

Revenue from the sale of property (residential units, commercial space, etc.) is recognised when control over the property and the significant risks and rewards associated with ownership are transferred to the buyer. The Company's management believes this transfer occurs when the property is delivered to the buyer based on an handover report signed by the parties, provided that the buyer has paid the full purchase price for the property.

Revenue from ongoing construction services is calculated using the percentage-of-completion method, with the percentage of completion measured by the proportion of costs incurred from the contract's inception to the measurement as at the reporting date.

SEASONAL CHANGES

The Company's operations are not subject to any significant seasonal fluctuations.

7.5 PROPERTY, PLANT AND EQUIPMENT

PROPERTY, PLANT AND EQUIPMENT	30 Sep 2025 (unaudited)	31 Dec 2024
Property, plant and equipment, of which:		
Plant, machinery and other items of property, plant and equipment	2,697	2,286
Vehicles	4,502	3,763
Land and buildings	3,397	3,628
Right to use office and other space	8,269	11,885
Total	18,865	21,562

As at 30 September 2025, there were no circumstances that required the Company to recognise impairment losses on property, plant and equipment.

No items of property, plant and equipment were pledged as security.

7.6 INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

EQUITY INTERESTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE	30 Sep 2025 (unaudited)	31 Dec 2024
Equity interests in subsidiaries, associates and joint ventures	439,582	449,328
As at end of period	439,582	449,328

As at 30 September 2025 and 31 December 2024, the Company had no investments in joint ventures.

Investments in subsidiaries and associates are presented in the table below.

EQUITY INTERESTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES	As at 30 Sep 2025			As at 31 Dec 2024		
	Ownership interest (%)	Gross carrying amount	Net carrying amount	Ownership interest (%)	Gross carrying amount	Net carrying amount of shares
Dom Development Grunty Sp. z o.o.	46%	24	24	46%	24	24
Dom Development Wroclaw Sp. z o.o.	100%	4,002	4,002	100%	17,502	17,502
Dom Development Kredyty Sp. z o.o.	100%	505	505	100%	505	505
Euro Styl S.A.	100%	265,472	265,472	100%	265,472	265,472
Dom Construction Sp. z o.o.	100%	3,103	3,103	100%	3,103	3,103
Dom Development Krakow Sp. z o.o.	100%	166,476	166,476	100%	162,722	162,722
Fundacja Nasz Dom	100%	-	-	100%	-	-
Total		439,582	439,582		449,328	449,328

- Euro Styl S.A.

Euro Styl S.A. is the parent of the Euro Styl group. The principal business activity of the group involves constructing residential developments in the Tricity and its vicinity.

The group includes Euro Styl Construction Sp. z o.o., which develops residential projects on a general contracting basis exclusively for the Euro Styl group companies.

- Dom Development Wroclaw Sp. z o.o.

The company's business involves constructing residential developments in Wroclaw.

- Dom Development Krakow Sp. z o.o.

The company constructs residential developments in Krakow.

- Dom Development Kredyty Sp. z o.o.

The company's principal business activity comprises credit brokerage services for financial institutions.

- Dom Construction Sp. z o.o.

The subsidiary Dom Construction Sp. z o.o. develops residential projects on a general contracting basis. It provides services to the Group companies (other than companies of the Euro Styl group).

- Dom Development Grunty Sp. z o.o.

The company, in which Dom Development S.A. holds 46% of the share capital, engages in property sale transactions within the Group.

- Fundacja Nasz Dom

The Foundation's objectives and activities are closely aligned with the Company's and Group's business and involve providing living accommodation, solving housing problems, and advancing the Group's sustainability strategy. The Foundation will focus on helping families and individuals in difficult life situations, including abroad, such as in Ukraine. It will also engage with local communities through social outreach initiatives and support charitable causes.

SIGNIFICANT CHANGES IN THE PERIOD FROM 1 JANUARY to 30 SEPTEMBER 2025

In the three months ended 30 September 2025, the Company made no material changes to the structure of its investments in subsidiaries, associates or joint ventures.

7.7 LOANS GRANTED AND LONG-TERM RECEIVABLES

LONG-TERM RECEIVABLES	30 Sep 2025 (unaudited)	31 Dec 2024
Receivables from disposal of financial assets	-	-
Receivables from retentions	2,647	2,480
Other long-term receivables	4,372	3,262
Total	7,019	5,742

LOANS GRANTED	30 Sep 2025 (unaudited)	31 Dec 2024
Loans granted, long-term portion	514,500	154,500
Loans granted, short-term portion	-	360,750
Total	514,500	515,250

The loan amounts presented above include accrued interest as at the reporting date.

LOANS TO RELATED PARTIES

The table below presents loans granted by the Company to related parties and their balance as at 30 September 2025 including accrued interest.

Agreement date	Borrower	Loan amount (excluding interest)	Due date	Balance at end of period
26 Feb 2019	Euro Styl S.A.	150,000	31 Dec 2030	119,250
27 Sep 2019	Dom Development Wroclaw Sp. z o.o.	270,000	31 Dec 2030	55,000
9 Aug 2022	Dom Development Krakow Sp. z o.o.	220,000	31 Dec 2028	185,750
28 Apr 2023	Dom Development Krakow Sp. z o.o.	165,100	31 Dec 2027	154,500
Total				514,500

7.8 INVENTORY

INVENTORY	30 Sep 2025 (unaudited)	31 Dec 2024
Prepaid deliveries	79,231	114,442
of which: at cost	79,231	114,442
write-down to net realisable value	-	-
Semi-finished products and work in progress	2,285,943	1,895,012
of which: at cost	2,286,438	1,891,767
perpetual usufruct of land (lease)	30,413	34,153
write-down to net realisable value	(30,908)	(30,908)
Finished products	194,183	115,516
of which: at cost	200,412	121,745
write-down to net realisable value	(6,229)	(6,229)
Total	2,559,357	2,124,970

INVENTORY WRITE-DOWNS	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)
As at beginning of period	37,137	37,137
Increase	-	-
(Decrease)	-	-
As at end of period	37,137	37,137

Inventory write-down amounts were determined based on analyses and impairment tests performed by the Company.

CARRYING AMOUNTS OF INVENTORIES PLEDGED AS SECURITY FOR LIABILITIES AND MORTGAGE AMOUNTS	30 Sep 2025 (unaudited)	31 Dec 2024
MORTGAGES – amounts of mortgages securing liabilities:		
Under property purchase contracts	-	-
Under credit facility agreements executed by the Company and other Group entities	1,155,000	900,000

7.9 CURRENT FINANCIAL ASSETS

CURRENT FINANCIAL ASSETS	30 Sep 2025 (unaudited)	31 Dec 2024
Bank deposits over 3 months	-	-
Cash in open-end residential escrow accounts	130,881	128,798
Other current financial assets	7,271	13,517
Total	138,152	142,315

Cash in open-end residential escrow accounts comprises funds received from the Company's customers as advance payments for the sale of its residential units. These funds remain in escrow until the requirements set out in the Act on the protection of rights of residential property buyers are satisfied.

Other current financial assets include funds held in escrow accounts that are earmarked for a project involving construction of common infrastructure for the Company's ongoing developments.

7.10 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash in hand and at banks, including bank deposits with maturities of up to three months as at the date of placement. The carrying amounts of these assets correspond to their fair values.

CASH AND CASH EQUIVALENTS	30 Sep 2025 (unaudited)	30 Sep 2024 (unaudited)	31 Dec 2024
Cash in hand and at banks	6,599	6,430	8,172
Short-term bank deposits	223,386	70,043	121,702
Other	-	-	-
Total	229,985	76,473	129,874

7.11 SHARE CAPITAL

CHANGES IN THE COMPANY'S SHARE CAPITAL FROM 1 JANUARY TO 30 SEPTEMBER 2025

CHANGE IN THE REPORTING PERIOD	Share capital – number of shares	Share capital – par value	Share premium
As at 1 Jan 2025	25,798,422	25,798	276,458
Change	-	-	-
As at end of period	25,798,422	25,798	276,458

In the nine and three months ended 30 September 2025, there were no changes in the Company's share capital.

OTHER INFORMATION ON THE COMPANY'S SHARE CAPITAL

Each Dom Development S.A. share has a par value of PLN 1.

None of the Company shares carry any preference or restriction on the rights attached to shares.

SHARE OPTIONS

During the three months ended 30 September 2025, no options over Company shares were exercised and no new share options were granted.

For information on Management Share Option Programmes, see Note 7.23.

LIST OF SHAREHOLDERS HOLDING DIRECTLY OR INDIRECTLY, THROUGH SUBSIDIARIES, 5% OR MORE OF TOTAL VOTING RIGHTS IN THE COMPANY AS AT THE DATE OF PREPARATION AND AUTHORISATION BY THE COMPANY'S MANAGEMENT BOARD OF THESE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS

	Shares Ownership interest (%)	Number of voting rights in the Company	Share of total voting rights in the Company (%)
Groupe Belleforêt S.à r.l.	14,140,441	54.81	14,140,441
PTE Allianz Polska S.A. *	2,501,493	9.70	2,501,493
Jarosław Szanajca	1,454,050	5.64	1,454,050

*) The shareholding of PTE Allianz Polska S.A. is presented in accordance with the notification dated 15 May 2023 and includes shares held by Allianz OFE.

HOLDINGS OF DOM DEVELOPMENT SHARES OR RIGHTS TO SHARES (SHARE OPTIONS) BY MEMBERS OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD AS AT THE DATE OF PREPARATION AND AUTHORISATION BY THE COMPANY'S MANAGEMENT BOARD OF THESE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS

	As at the date of these financial statements				Change after issue of Q2 2025 report	
	Shares	Par value of shares (PLN thousand)	Share options	Total shares and options	Number of shares	Share options
MANAGEMENT BOARD						
Mikołaj Konopka	213,561	214	-	213,561	-	-
Grzegorz Smoliński	3,003	3	-	3,003	-	-
Terry R. Roydon	58,500	59	-	58,500	-	-
SUPERVISORY BOARD						
Jarosław Szanajca	1,454,050	1,454	-	1,454,050	-	-
Grzegorz Kiełpsz	1,280,750	1,281	-	1,280,750	-	-
Janusz Zalewski	70,000	70	-	70,000	(14,300)	-
Mark Spiteri	900	1	-	900	-	-
Anna Maria Panasiuk	450	>1	-	450	450	-

Members of the Company's Management Board and Supervisory Board did not hold any interests in other Group companies, except for Dom Land Sp. z o.o., in which, as at 30 September 2025, Jarosław Szanajca, Grzegorz Kiełpsz and Mark Spiteri each held a 20% shareholding.

7.12 BANK BORROWINGS

SIGNIFICANT CHANGES IN THE THREE MONTHS ENDED 30 SEPTEMBER 2025

No credit facility agreements expired or were executed by the Company in the three months ended 30 September 2025.

The maturity structure of liabilities under bank borrowings is presented in the table below.

BANK BORROWINGS BY MATURITY		30 Sep 2025 (unaudited)	31 Dec 2024
Up to 1 year		-	-
1 to 2 years		-	-
2 to 5 years		-	-
Over 5 years		-	-
Total bank borrowings		-	-
of which: long-term		-	-
short-term		-	-

BANK BORROWINGS AS AT 30 SEPTEMBER 2025

Bank	Registered office	Credit facility amount as per agreement	Currency	Outstanding amount (excluding interest)	Currency	Due date
PKO BP S.A.	Warsaw	300,000	PLN	-	PLN	26 Feb 2029
mBank S.A.	Warsaw	250,000	PLN	-	PLN	29 Jan 2029
Bank Millennium S.A.	Warsaw	85,000	PLN	-	PLN	17 Dec 2026
ING Bank Śląski S.A.	Katowice	75,000	PLN	-	PLN	14 Nov 2027
VeloBank S.A.	Warsaw	60,000	PLN	-	PLN	30 Nov 2025
Total credit facilities		770,000	PLN	-	PLN	

As at 30 September 2025 and 31 December 2024, all of the Company's credit facilities were denominated in Polish złoty.

KEY DETAILS OF THE COMPANY'S CREDIT FACILITIES

Credit facility with PKO BP S.A.

Revolving credit facility of up to PLN 300,000 thousand. Under the terms of the facility agreement, Euro Styl S.A. may utilise up to PLN 50,000 thousand of this limit. As at 30 September 2025, Dom Development S.A. had not drawn any funds under the facility, while Euro Styl S.A. had drawn PLN 37,883 thousand.

Credit facility with mBank S.A.

Revolving credit facility of up to PLN 250,000 thousand. Under the credit facility agreement, Dom Development Wrocław Sp. z o.o. and Euro Styl S.A. may utilise the facility up to the limit of PLN 60,000 thousand and PLN 100,000 thousand, respectively. As at 30 September 2025, Dom Development S.A. had not drawn any funds under the facility, while Euro Styl S.A. had drawn PLN 31,862 thousand.

Credit facility with Millennium Bank S.A.

Revolving credit facility of up to PLN 85,000 thousand. As at 30 September 2025, Dom Development S.A. had not drawn any funds under the facility.

Credit facility with ING Bank Śląski S.A.

PLN-denominated overdraft facility of up to PLN 75,000 thousand. As at 30 September 2025, Dom Development S.A. had not drawn any funds under the facility.

Credit facility with VeloBank S.A.

Revolving working capital facility of up to PLN 60,000 thousand. As at 30 September 2025, Dom Development S.A. had not drawn any funds under the facility.

The line item *Bank borrowings* presents the principal amount of the liabilities, while interest accrued as at the reporting date is presented separately under *Accrued interest on bank borrowings and bonds*.

As the credit facility interest rates are linked to the WIBOR rate, the Management Board estimates that the fair value of the Company's credit facilities is approximately equal to their carrying amounts, taking into account accrued interest.

7.13 BONDS

BONDS	30 Sep 2025 (unaudited)	31 Dec 2024
Nominal value of outstanding bonds, long-term portion	535,000	510,000
Nominal value of outstanding bonds, short-term portion	110,000	100,000
Nominal value of outstanding bonds	645,000	610,000

The line item Bonds presents the principal amount of the bond liabilities, while interest accrued as at the reporting date is presented separately under *Accrued interest on bank borrowings and bonds*.

As the bond interest rates are linked to the WIBOR rate, the Management Board estimates that the fair value of the Company's outstanding bonds is approximately equal to their carrying amounts, taking into account accrued interest.

KEY DETAILS OF THE BONDS

Agreement with Trigon Dom Maklerski S.A. and Trigon Investment Banking Spółka z ograniczoną odpowiedzialnością & Wspólnicy S. K.

Under this agreement, Dom Development S.A. may issue bonds with a total value of up to PLN 400 million (nominal value of all bonds issued and outstanding). The Bond Programme limit is renewable. In accordance with the terms of the agreement, bonds may be issued by the Company in different series until 17 November 2027.

Agreement with mBank S.A.

Under the terms of the agreement, dated 14 April 2025, Dom Development S.A. may issue bonds with a total nominal value of up to PLN 400 million (including all bonds issued and outstanding). The Company may issue bonds in multiple series for an indefinite period from the date of the agreement. The programme limit is renewable.

SIGNIFICANT CHANGES IN THE THREE MONTHS ENDED 30 SEPTEMBER 2025

Bond redemption on maturity

On 25 September 2025, the Company redeemed on maturity 99,337 bearer bonds of series DOMDET4250925, each with a nominal value of PLN 1,000, for a total nominal value of PLN 99,337 thousand.

BOND ISSUES AS AT 30 SEPTEMBER 2025

Series	Issuer	Issue date	Amount	Currency	Redemption date
DOMDET5120526	Dom Development S.A.	12 May 2021	110,000	PLN	12 May 2026
DOMDEM1280928	Dom Development S.A.	28 Sep 2023	260,000	PLN	28 Sep 2028
DOMDEM2051229	Dom Development S.A.	5 Dec 2024	140,000	PLN	5 Dec 2029
DOMDEM1160530	Dom Development S.A.	16 May 2025	135,000	PLN	16 May 2030
Total			645,000		

The outstanding bonds are listed in the alternative trading system operated by the Warsaw Stock Exchange. For key terms and conditions of bonds maturing at future dates, see:

<https://inwestor.domd.pl/pl/obligacje>

7.14 ACCRUED INTEREST ON BANK BORROWINGS AND BONDS

ACCRUED INTEREST ON BANK BORROWINGS AND BONDS	30 Sep 2025 (unaudited)	31 Dec 2024
Accrued interest on bonds	8,192	6,863
Accrued interest on bank borrowings	-	-
Total accrued interest on bank borrowings	8,192	6,863

7.15 LEASE LIABILITIES

The Company's balance sheet includes assets meeting the criteria of IFRS 16 *Leases*. These are:

- right to use office space (under lease contracts),
- perpetual usufruct of land,
- other (vehicles).

LEASE LIABILITIES	30 Sep 2025 (unaudited)	31 Dec 2024
Lease liabilities, short-term portion, of which:	38,124	43,093
Liabilities under perpetual usufruct of land	32,007	37,107
Right-of-use liabilities for office and other space	5,982	5,847
Other	135	139
Lease liabilities, long-term portion, of which:	3,653	7,270
Liabilities under right to use office and other space	3,213	7,205
Other	440	65
Total	41,777	50,363

For land held under perpetual usufruct rights, the future fees payable over the term of each right (up to 99 years) are discounted to present value as at the reporting date. The duration of this period does not depend on how long the Company expects to hold the perpetual usufruct, i.e. plans to use the property for development projects.

As at 30 September 2025, the lease liabilities in respect of the perpetual usufruct of land held by the Company stood at PLN 32,007 thousand, and were disclosed as current liabilities. According to the Management Board's estimates, which are based on the development plans for those properties:

- PLN 2,068 thousand will be payable by the Company within 12 months from the reporting date,
- PLN 1,459 thousand will be payable by the Company in more than 12 months from the reporting date,
- PLN 28,480 thousand will be transferred to buyers of residential units.

7.16 DEFERRED INCOME

Advance payments from customers for residential units and parking spaces are presented within deferred income until the units are handed over to the buyers and the related revenue is recognised in the statement of profit or loss. Deferred income rises as residential units and parking spaces are sold and falls as they are handed over to buyers.

DEFERRED INCOME	30 Sep 2025 (unaudited)	31 Dec 2024
Deferred income from advance payments from customers for the purchase of products pending recognition as revenue in the statement of profit or loss	1,252,450	860,963
Other	-	-
Total	1,252,450	860,963

7.17 SEGMENT REPORTING

The Company's operations are largely homogenous and focus on the construction and sale of residential and commercial properties, along with related support activities. While the Company operates exclusively in the Warsaw market, the Dom Development Group, in which it is the parent, also has operations in the Tricity, Wroclaw, and Krakow markets, conducted through the subsidiaries.

Considering the above, the Group's reportable segments were identified based on the geographical location criterion:

- Warsaw segment
- Tricity segment
- Wroclaw segment
- Krakow segment

The key metrics for the assessment of the performance of each segment are revenue, gross profit and gross profit margin earned by the respective segments.

As the Company operates exclusively on the Warsaw market, i.e. within one reportable segment, these interim condensed separate financial statements do not include operating segment disclosures.

Information on operating segments is presented in the interim condensed consolidated financial statements of the Company, which present operating activities in all of the above markets (operating and reportable segments).

7.18 REVENUE AND COST OF SALES

ANALYSIS OF REVENUE AND COST OF SALES	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Revenue from sale of finished products	787,299	1,054,878	373,043	209,531
Revenue from rendering of services	64,579	119,881	13,910	49,623
Revenue from sale of goods (land)	10,712	-	1,238	-
Total revenue	862,590	1,174,759	388,191	259,154
Cost of sales of finished products	(553,086)	(752,374)	(270,058)	(152,265)
Cost of sales of services	(38,342)	(88,576)	(9,741)	(34,886)
Cost of sales of goods	(7,857)	-	(1,237)	-
Inventory write-down to net realisable value	-	-	-	-
Total cost of sales	(599,285)	(840,950)	(281,036)	(187,151)

Gross profit	263,305	333,809	107,155	72,003
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7.19 FINANCE INCOME

FINANCE INCOME	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Interest on bank deposits and loans	41,360	35,054	15,405	12,892
Dividends received	299,890	155,743	-	-
Income from discounting of receivables and payables	303	119	184	45
Other interest	124	496	30	92
Measurement of CAP hedging instruments	-	-	-	-
Other	1	4,441	1	(12)
Total	341,678	195,853	15,620	13,017

7.20 INCOME TAX RECOGNISED IN THE STATEMENT OF PROFIT OR LOSS

INCOME TAX	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Current income tax	55,423	23,000	18,647	11,189
Deferred income tax recognised in the statement of profit or loss	(27,817)	16,926	(5,663)	(5,156)
Total	27,606	39,926	12,984	6,033

7.21 EARNINGS PER SHARE

CALCULATION OF BASIC AND DILUTED EARNINGS PER SHARE	9 months ended 30 Sep 2025 (unaudited)	9 months ended 30 Sep 2024 (unaudited)	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
BASIC EARNINGS PER SHARE				
Profit used to calculate basic earnings per share	416,246	319,143	54,498	27,575
Weighted average number of ordinary shares used to calculate basic earnings per share	25,798,422	25,782,364	25,798,422	25,798,422
Basic earnings per share (PLN)	16.13	12.38	2.11	1.07
DILUTED EARNINGS PER SHARE				
Profit used to calculate diluted earnings per share	416,246	319,143	54,498	27,575
Potentially dilutive shares from Management Share Option Programme	-	65,429	-	65,155
Weighted average number of ordinary shares used to calculate diluted earnings per share	25,798,422	25,847,793	25,798,422	25,863,577
Diluted earnings per share (PLN)	16.13	12.35	2.11	1.07

The Company has no discontinued operations. Therefore, earnings per share from continuing operations are equal to earnings per share as calculated above.

7.22 RELATED-PARTY TRANSACTIONS

In the three months ended 30 September 2025 and 30 September 2024, the Company was a party to related-party transactions presented below.

Transactions with related parties are entered into on an arm's length basis.

DOM DEVELOPMENT S.A. AS BUYER OF PRODUCTS OR SERVICES:	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Consulting services		
Hansom Property Company Limited	125	133
Cooperation agreements		
Dom Development Wroclaw Sp. z o.o.	-	164
Dom Development Krakow Sp. z o.o.	-	22
Construction services		
Dom Construction Sp. z o.o.	207,824	222,664
Other		
Dom Construction Sp. z o.o.	12	76
Euro Styl Montownia Sp. z o.o.	11	17

DOM DEVELOPMENT S.A. AS SELLER OF PRODUCTS OR SERVICES:	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Cooperation agreements		
Dom Development Grunty Sp. z o.o.	2	2
Euro Styl S.A.	1,349	1,074
Euro Styl Construction Sp. z o.o.	10	2
Dom Land Sp. z o.o.	2	2
Dom Development Wroclaw Sp. z o.o.	1,300	975
Dom Construction Sp. z o.o.	3,359	2,409
Dom Development Kredyty Sp. z o.o.	154	139
Dom Development Krakow Sp. z o.o.	973	874

DOM DEVELOPMENT S.A. AS LENDER:	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Loans granted		
Dom Development Krakow Sp. z o.o.	-	160,000
Loans repaid		
Dom Development Wroclaw Sp. z o.o.	60,000	40,000
Dom Development Krakow Sp. z o.o.	18,750	-
Net loan interest received		
Dom Development Wroclaw Sp. z o.o.	1,914	4,984
Euro Styl S.A.	2,203	2,453
Dom Development Krakow Sp. z o.o.	7,438	5,042

DOM DEVELOPMENT S.A. AS PURCHASER OF SHARES FROM SUBSIDIARIES:	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Purchase of shares in Sento S.A.		
Dom Development Krakow Sp. z o.o.	3,754	-

DOM DEVELOPMENT S.A. AS ENTITY PAYING DIVIDENDS:	3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Dividends paid		
Groupe Belleforêt S.à r.l.	98,983	91,913

RELATED-PARTY TRANSACTION BALANCES – from the Company's perspective	30 Sep 2025 (unaudited)	31 Dec 2024
Receivables from related parties		
Total balance	522,026	537,565
Subsidiaries	522,026	537,565
Dom Development Wroclaw Sp. z o.o. (contributions to equity)	-	13,500
Dom Development Wroclaw Sp. z o.o. (loans granted)	55,000	195,000
Dom Development Wroclaw Sp. z o.o.	1,405	1,399
Euro Styl S.A. (loans granted)	119,250	119,250
Euro Styl S.A.	1,439	1,973
Euro Styl Construction Sp. z o.o.	13	2
Dom Development Kredyty Sp. z o.o.	145	203
Dom Construction Sp. z o.o.	3,411	3,952
Dom Development Krakow Sp. z o.o. (loans granted)	340,250	201,000
Dom Development Krakow Sp. z o.o.	1,113	1,286

RELATED-PARTY TRANSACTION BALANCES – from the Company's perspective	30 Sep 2025 (unaudited)	31 Dec 2024
Liabilities to related parties		
Total balance	71,705	175,368
Subsidiaries	71,705	175,235
Dom Construction Sp. z o.o.	69,706	173,398
Dom Construction Sp. z o.o. (retentions)	1,998	1,837
Euro Styl Montownia Sp. z o.o.	1	-
Other	-	133
Hansom Property Company Limited	125	133

7.23 SHARE OPTIONS OVER COMPANY SHARES

INCENTIVE SCHEME – MANAGEMENT SHARE OPTION PROGRAMMES

As at 30 September 2025 and 31 December 2024, the Company no longer operated any Management Share Option Programmes adopted under the Incentive Plan for the Company's executive management.

Grant of new share options under Management Share Option Programmes

In the three months ended 30 September 2025 and 30 September 2024, the Company did not grant new share options.

Exercise of share options under Management Share Option Programmes

In the three months ended 30 September 2025 and 30 September 2024, no share options were exercised.

Expiry of share options under Management Share Option Programmes

In the three months ended 30 September 2025 and 30 September 2024, no share options expired under the Company's Management Share Option Programmes.

Share option costs recognised in the statement of profit or loss and under statutory reserve funds

In the three months ended 30 September 2025 and 30 September 2024, share option costs recognised in the statement of profit or loss and in statutory reserve funds amounted to PLN 0 thousand and PLN 354 thousand, respectively.

SHARE OPTIONS GRANTED AND EXERCISABLE AS AT EACH REPORTING DATE AND CHANGES IN THE PERIODS PRESENTED:

SHARE OPTIONS		3 months ended 30 Sep 2025 (unaudited)	3 months ended 30 Sep 2024 (unaudited)
Options outstanding at beginning of period	Number		100,000
	Total exercise price		5,000
Options granted during period	Number		-
	Total exercise price		-
Options expired during period	Number		-
	Total exercise price		-
Options exercised during period	Number		-
	Total exercise price		-
	Weighted average exercise price per share (PLN/share)		-
Options outstanding at end of period	Number		100,000
	Total exercise price		5,000
Options exercisable at beginning of period	Number		-
	Total exercise price		-
Options exercisable at end of period	Number		-
	Total exercise price		-

7.24 CONTINGENT LIABILITIES

CONTINGENT LIABILITIES	30 Sep 2025 (unaudited)	31 Dec 2024
Guarantees	18,988	29,744
Sureties	1,750	7,900
Total	20,738	37,644

In addition, certain liabilities of the Company are secured with promissory notes:

SECURITY FOR THE COMPANY'S LIABILITIES	30 Sep 2025 (unaudited)	31 Dec 2024
Promissory notes, of which:		
- promissory notes classified as other security	3,900	3,900
- promissory notes securing lease contracts	-	-
Total	3,900	3,900

In the three months ended 30 September 2025, the Company did not provide any credit sureties or guarantees to a single entity or its subsidiary where the value of such sureties or guarantees for the Company would be material or would represent 10% or more of the Company's equity.

7.25 MATERIAL COURT DISPUTES AS AT 30 SEPTEMBER 2025

As at 30 September 2025, the Company was not a party to any material court proceedings.

7.26 FACTORS AND EVENTS WITH A MATERIAL EFFECT ON THE COMPANY'S INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS

IMPACT OF ECONOMIC CONDITIONS ON THE COMPANY'S OPERATIONS

In the three months ended 30 September 2025, Dom Development S.A. operated in a stable and efficient manner, maintaining a strong growth trajectory and delivering on all operational objectives as planned and without any disruptions. All development projects progressed on schedule, and the past quarter proved to be another one in the Company's history with strong sales results, demonstrating the very good alignment of Dom Development's offering with market expectations. The Company's inventory sells out in three quarters, while many competitors are struggling with oversupply. The past quarter also brought further interest rate cuts, which translated into improved mortgage affordability for customers and their growing willingness to purchase homes with bank financing. At the Dom Development Group, mortgage-financed transactions accounted for 55% of total sales in the three months ended 30 September 2025.

One of the Company's key strengths is also its in-house general contracting capabilities, which allowed us to foster long-term relationships with subcontractors, mitigating project risks. Against a backdrop of resilient demand, the Company continues to phase new projects into its pipeline, broadening the choice of units available across all its operating cities. The stabilisation of construction costs supports this approach by providing greater predictability when committing to new projects and, in turn, de-risking margin exposure. Consequently, we achieve satisfactory profitability on our development projects. The fact that all of Dom Development's projects are built by in-house general contractors further enhances our ability to maintain high-quality standards. In the last quarter of 2025 and throughout 2026, we plan to continue expanding our project portfolio. Detailed information on the development projects commenced and completed by Dom Development S.A. during the nine months ended 30 September 2025 is set out below.

SIGNIFICANT CHANGES IN THE COMPANY'S DEVELOPMENT PROJECT PORTFOLIO FROM 1 JANUARY TO 30 SEPTEMBER 2025

PROJECTS COMMENCED FROM 1 JANUARY TO 30 SEPTEMBER 2025:		
PROJECT	LOCATION	NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS
Dzielnica Mieszkaniowa Metro Zachód, Stage 13, Phase 1	Warsaw	155
Osiedle Urbino, Stage 1, Phase 4	Warsaw	137
Q1 2025		292
Dzielnica Mieszkaniowa Metro Zachód, Stage 8, Phase 1	Warsaw	222
Mokotów Sportowy, Stage 1, Phase 1B	Warsaw	123
Apartamenty Beethovena, Phase 2	Warsaw	77
Apartamenty Literacka, Stage 2, Phase 1	Warsaw	115
Q2 2025		537
Dzielnica Mieszkaniowa Mokotów Sportowy, Stage 3, Phase 1	Warsaw	67
Osiedle Bokierska 71, Stage 2, Phase 1	Warsaw	80
Osiedle Urbino, Stage 5, Phase 1	Warsaw	87
Osiedle Wilno, Stage 7, Phase 3	Warsaw	192
Osiedle Myśliborska, Stage 1, Phase 1	Warsaw	209
Apartamenty Grzybowska, Stage 1, Phase 1	Warsaw	184
Q3 2025		819
TOTAL		1,648

PROJECTS COMPLETED FROM 1 JANUARY TO 30 SEPTEMBER 2025:		
PROJECT	LOCATION	NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS
Osiedle Urbino, Stage 2, Phase 1	Warsaw	139
Dzielnica Mieszkaniowa Metro Zachód, Stage 5, Phase 4	Warsaw	97

PROJECTS COMPLETED FROM 1 JANUARY TO 30 SEPTEMBER 2025:		
PROJECT	LOCATION	NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS
Q1 2025		236
Osiedle Przy Ryżowej, Phase 1	Warsaw	151
Osiedle Przy Ryżowej, Phase 2	Warsaw	254
Q2 2025		405
Osiedle Harmonia Mokotów, Stage 1, Phase 1	Warsaw	157
Osiedle Harmonia Mokotów, Stage 2, Phase 1	Warsaw	213
Dzielnica Mieszkaniowa Metro Zachód, Stage 10, Phase 1	Warsaw	145
Osiedle Przy Alejach, Stage 1, Phase 3	Warsaw	105
Osiedle Urbino, Stage 2, Phase 2	Warsaw	100
Q3 2025		720
TOTAL		1,361

In addition, the Dom Development Group, acting through its subsidiaries, carried out development projects in the Wrocław, Tricity and Krakow markets.

RESIDENTIAL AND COMMERCIAL UNITS DELIVERED TO CUSTOMERS

The table below presents the number of residential and commercial units delivered to customers by the Company in the nine months ended 30 September 2025 and 30 September 2024.

NUMBER OF RESIDENTIAL AND COMMERCIAL UNITS DELIVERED TO CUSTOMERS	2025	2024
Q1	341	526
Q2	156	562
Q3	494	263
Total	991	1,351

*) In the second quarter of 2025, the Company delivered a total of 253 units, including 156 units handed over to individual buyers (as presented in the table above) and 97 units transferred to a PRS investor.

7.27 DIVIDEND AND APPROPRIATION OF PROFIT

PAYMENT OF DIVIDEND FROM NET PROFIT FOR 2024

On 12 June 2025, the Company's Annual General Meeting resolved on the allocation of the Company's net profit for 2024. Under the resolution, a portion of the profit, i.e. PLN 335,379,486.00, or PLN 13.00 per share, was allocated for payment of dividend to Dom Development S.A. shareholders.

On 18 December 2024, an interim dividend for 2024 of PLN 154,790,532.00 was paid to the shareholders based on a decision of the Company's Management Board (with the consent of the Company's Supervisory Board).

The balance of the dividend amount, that is PLN 180,588,954.00, was distributed by the Company on 3 July 2025.

The dividend for 2023, amounting to PLN 309,581,064.00 (PLN 12.00 per share), was paid by the Company as follows:

- an interim dividend of PLN 141,341,321.00 was paid to the shareholders on 18 December 2023;
- the balance of the dividend amount, that is PLN 168,239,743.00, was distributed on 4 July 2024.

7.28 CHANGES IN THE MANAGEMENT BOARD AND SUPERVISORY BOARD

MANAGEMENT BOARD

There were no changes in the composition of the Company's Management Board in the three months ended 30 September 2025.

SUPERVISORY BOARD

There were no changes in the composition of the Company's Supervisory Board in the three months ended 30 September 2025.

7.29 SIGNIFICANT EVENTS SUBSEQUENT TO THE REPORTING DATE

DECISION BY THE MANAGEMENT BOARD OF DOM DEVELOPMENT S.A. ON PAYMENT OF INTERIM DIVIDEND FOR 2025

On 6 October 2025, the Company's Management Board decided on the payment of an interim dividend for 2025 in accordance with Article 349 of the Commercial Companies Code. Based on the Management Board's decision, the interim dividend for 2025 will amount to PLN 180,588,954, or PLN 7.00 per share. The Management Board also set the record date for the interim dividend as 2 December 2025 and the payment date as 9 December 2025.

On 10 October 2025, the Company's Supervisory Board consented to the payment of the interim dividend for 2025.

7.30 FINANCIAL FORECASTS

Save as described below, the Management Board of Dom Development S.A. does not publish financial forecasts for either the Parent or the Group.

In accordance with the Bonds Act of 15 January 2015, the Company is required to publish forecasts of its financial liabilities on its website until the full redemption of the Company's and the Group's outstanding bonds (Article 35 of the Act).

7.31 FINANCIAL HIGHLIGHTS TRANSLATED INTO EURO

In accordance with the reporting requirements, the following financial data of the Company was translated into euro:

SELECTED ITEMS OF THE INTERIM CONDENSED SEPARATE BALANCE SHEET	30 Sep 2025 EUR thousand (unaudited)	31 Dec 2024 EUR thousand
Total current assets	713,121	675,247
Total assets	951,054	829,701
Total equity	398,359	344,096
Non-current liabilities	134,986	135,758
Current liabilities	417,709	349,846
Total liabilities	552,695	485,603
PLN/EUR exchange rate as at the reporting date	4.2692	4.2730

SELECTED ITEMS OF THE INTERIM CONDENSED SEPARATE STATEMENT OF PROFIT OR LOSS	9 months ended 30 Sep 2025 EUR thousand (unaudited)	9 months ended 30 Sep 2024 EUR thousand (unaudited)	3 months ended 30 Sep 2025 EUR thousand (unaudited)	3 months ended 30 Sep 2024 EUR thousand (unaudited)
Revenue	203,609	273,061	90,956	60,483
Gross profit	62,151	77,591	25,107	16,805
Operating profit	31,402	45,381	14,578	6,926
Profit before tax	104,768	83,462	15,812	7,844
Net profit	98,252	74,182	12,769	6,436
PLN/EUR exchange rate for the reporting period	4.2365	4.3022	4.2679	4.2847